

*R. Dublin Society for a perpetual*  
*of assistance to the*

*An ANSWER to an Objection  
mention'd in a Letter from a Member  
of the Society for a Perpetual  
Assurance, against the Society of  
Assurance for Widows and Or-  
phans: In a Letter to a Friend.*

SIR,

**I** Have perus'd the Letter from a Member of the SOCIETY for a *Perpetual Assurance*, and find the Objection he there makes against our SOCIETY, to be, at first sight, a Crafty Insinuation to such as do not weigh things well, but in reality it has nothing material in it; and I doubt not but you will be of the same Opinion, when you have deliberately consider'd the Objection, and the following Answer to it.

The Objection is, That our *Society* is altogether voluntary, and the Number precarious; That we shall be always excluding Members through Default, as well as admitting others, and are therefore liable to a Decrease in our Number; and then those who live and make their Payments while the Number is great, may (if they resolve to continue in) Die when it is very small, and their Nominees suffer greatly by the Design.

This he calls a Fundamental Defect, and slyly pretends, he mention'd it only to put us in mind of Curing it. But we may see his true aim in his bringing it in (*Page 4.*) by comparing their *Society*, which, he says, in its own Nature is Perpetual, with ours, that is liable to a Decrease; to which I Answer,

*First*, That they are so far from having any Certainty, that they have scarce any Degree of Probability, that theirs will be really Perpetual; tho' he vainly pretends, That the Interest and Advantages of it will be increasing upon their Posterity for ever. *Perpetual*, is an Epithet too great for any Humane Undertaking, and especially for one of this Nature. This must be granted, if we consider the Frailties and Vices of Men, the Hazard that is in imploying a great Stock in order to improve it, the Tricks, the Fraudulent Combinations

and Practices which Companies and Societies are liable to, when the Temptation is great; And in theirs (as it is in the Account he gives of it) they propose to be Trusted with Thirty thousand Pounds Capital Stock. Now with what shew of Reason can that *Society* be said to be in its own Nature *Perpetual*, which consists of Men of various Tempers, Principles, Interests and Inclinations, and which is naturally liable to Losses and Accidents of several Sorts, some of which may be Fatal?

*Secondly*, As to his saying we are liable to a Decrease in our Number, or that it is possible we may Decrease, it is what, without any Disparagement, may be said of all Societies whatsoever: It is possible the best Constituted Society in the World may fail; and it must be allow'd from what has been said, and for other Reasons too many to be here inserted, that Theirs (tho' it should take so far as to make the first Dividend) may fail, and come to nothing, and then those that are concern'd in it will suffer greatly by the Design.

The Truth is, We cannot have an absolute Certainty of any thing of this Nature, but we may have a moral Probability, and a rational Assurance, that what is proposed will answer the Design we aim at, which is a sufficient Encouragement to those that are, or intend to be concern'd in it, and as much as can reasonably be desired, or indeed can possibly be given; and that Our *Society* in all probability will answer the End for which it is proposed, and that we have no Reason to fear its Decreasing, will be abundantly plain if we consider,

*First*, That for every one that hath been Excluded, Ten have Subscribed to Our *Society*, whereby the Joint Stock, which at the Payment of the first Claim amounted to about Twenty Pounds, is

now advanc'd to above Two hundred and sixty.

*Secondly*, That the Inducement for Subscribers to come in, and to continue in Our *Society*, will be stronger every Year, as the Joint Stock increaseth; for if it was advisable to come in when it was but Twenty Pounds, it must be much more advisable to Subscribe now it is above Two hundred and sixty, and gradually increasing every Year.

*Thirdly*, That when the *Society* is full, admitting One hundred supernumerary Subscribers (which may be done by an Article agreed to by the *Society* for that purpose) and keeping always so many beforehand, to fill up Vacancies as they shall happen, will effectually prevent its Decrease; and it will be much easier when it is Compleat, and the Benefit and Usefulness of it, so much Experienced by Widows and Orphans, to keep One hundred Supernumeraries, than it was to raise it from Twenty to the Number it is now advanc'd to, which is near Eleven hundred.

*Fourthly*, That the Subscribers Money is paid to the Claimants as fast as it is received; from whence it follows,

*1<sup>st</sup>*. That we are continually doing good with it, as a great many have already Experienc'd.

*2<sup>dly</sup>*, That we can never have any great Sum in our Hands (and undeniable Security is given for what we have) whereas did we keep the Subscribers Money till it amounted to Thirty thousand Pounds (as the *Society for a Perpetual Assurance* propose to do) we should be perpetually in danger of Breaking, thro' Frauds, Imbezements, and Breach of Trust.

*Fifthly*, That the Nominees of all Subscribers that shall Die before it be full, will be very great Gainers by it; For supposing the Joint Stock increaseth but Twenty five Pounds *per Annum*, whereas



whereas hitherto it hath always increased more, and one Year above twice as much; and withal supposing a Member that cometh in now, should Die two Years hence, he would leave his Nominee above Three hundred Pounds; and the Charge, after the Rate we have paid hitherto at the insensible Payments of Five Shillings *per Claim*, would not amount to Fourteen Pounds in the whole; and to those that live longer, the Advantage will be still greater, till the *Society* is Compleat, that is, till it consists of Two thousand Subscribers.

*Sixthly*, That when the *Society* is at full Charge, *i. e.* when it consists of Two thousand Subscribers, yet he that lives to Contribute Thirty Years together, will in all probability leave considerably more to his Nominee than he will expend upon the *Society*: For supposing Fifty die in a Year, which is a larger Calculation than any I have yet seen, and proportionably more than has died in our *Society* hitherto, the whole Charge in Thirty Years time, at Five Shillings *per Claim*, amounts but to Three hundred seventy five Pounds, besides Quarterages, for which his Nominee will receive Five hundred Pounds, abating Three Pounds *per Cent.*

And now that I am upon Calculating, 'twill not be much out of my way to compare the Advantages of both *Societies*, according to the aforesaid Calculation, which favours theirs, because they admit of such of either Sex as are between Twelve and Fifty five Years of Age; but we admit none but middle aged Men, rejecting all that are not upon a strict Inquiry found to be in a good state of Health, and under Forty five; supposing herefore in Theirs that but Fifty Die out of Two thousand in a Year, then a Claimant will receive out of the Two thousand Pounds Dividend, *i. e.* the first Year, but Forty Pounds, out of which deducting Six Pounds Caution Money he

must leave in their Hands, and Six Pounds for the first Years Payment, and what he paid for Entrance, and Quarterages, the Remainder is not Twenty eight Pounds; but in Ours, if a Member dieth the first Year after his Subscription, his Nominee will have above Two hundred and fifty Pounds, all Charges deducted. The second Year a Claimant in their *Society* will receive but Eighty Pounds out of the Four thousand Pounds Dividend; the third Year One hundred and twenty out of Six thousand Pounds; the fourth Year One hundred and sixty out of Eight thousand Pounds; and when it is full but Two hundred Pounds; whereas we pay now above Two hundred and sixty, and when it is Compleat shall pay to every Claimant Five hundred Pounds, abating Three *per Cent.* as aforesaid. And as a Claimant in Theirs can receive no more, out of a Ten thousand Pounds Dividend than Two hundred Pounds: So if they be Careless in their Entrances (of which you may judge by the Common Report of their own Subscribers) Deaths may be so many, that a Claim, when their *Society* is Compleat, will not amount to One hundred Pounds, which is no great Inducement for Men of great Substance to go into their *Society*. And it must be allow'd, that a Stock of Thirty thousand Pounds is too great to be safe in the Hands of Twelve Persons that perhaps are not worth above One thousand Pounds a Man, or Twelve thousand Pounds together, and yet such may be chosen Directors; nay, it is very probable, that many will be chosen Directors that are not worth so much.

*Seventhly*, That as the Nominees of such as Subscribe now may be very great Losers, so allowing, according to the best Calculation, the Charge to be but Twelve Pounds Ten Shillings *per Annum*, none can be Losers in Thirty six Years time; for 12 l. 10 s. *per Annum* in



in Thirty six Years amounts but to Four hundred and fifty Pounds.

When indeed we admit none but such as are under Thirty five, which is design'd when the *Society* consists of One thousand six hundred Subscribers; and when it is full none will be admitted but such as are under Thirty Years of Age, then a Subscriber may live above Forty or Fifty Years in the *Society*, and so pay more than his Nominee shall receive: But then, by being in our *Society*, he is assured of leaving his Family Five hundred Pounds if he dieth the first Year, or whenever he Dies, which is a Satisfaction worth the purchasing at the Rate of 12 *l. per Annum*, by such as can spare so much Money yearly; for by this means, if he be a Clergy-man that hath a good Living; or one of good Business whose Income is Considerable, his Family is morally secur'd of a good Subsistence, as long as the Subscriber liveth, they have his Income to depend on, and at his Death Five hundred Pounds. In short, the Satisfaction the Subscriber hath from the Consideration, that he is enabled by this *Society* to provide for his Family whenever he dies; and the Five hundred Pounds his Nominee will receive at his Death, are well worth all the Money he can expend upon the *Society*, how long ever he liveth to Contribute to it.

The only pure Losers by this Design, are such Members who after they have Contributed a considerable while, may be several Year, do afterward either Relinquish it, or suffer themselves to be Excluded thro' Default.

The Result of what has been said plainly this, That tho' it is possible the best Constituted *Society* in the World may fail, yet it is the Interest of some People to Subscribe to and continue

our *Society*, that we have a moral Assurance, and as great a Probability as reasonably can be desired, that Ours will proceed to answer its end, as it hath done hitherto, and that we have no manner of reason to fear its Decreasing.

By this time, *Sir*, I reckon you see that fallacious Suggestion of our being liable to a Decrease in our Number, has nothing at all in it but ill will. And now I leave it to you that is not concern'd on either Side, to Determine which is most preferable, Whether our *Society*, which is Free and Voluntary, whose Advantages are so clear, so great, and so well secured, that hath done so much good, and wherein every Member is oblig'd not by Force, but by his Interest, to continue, and which he may quit if upon the Death of his Wife and Children, or upon any other Account, he shall think it advisable so to do: Or Theirs, which has made no Proof in the World, but proposes to be Trust-ees with a Capital Stock of Thirty thousand Pounds to make an Experiment with, for the Benefit of their Subscribers, and which is enabled by Charter, and By-Laws to Sue and Punish Offenders, and oblige Members to make their Payments, and from which there is no way that I know of to get loose, when they are once Hamper'd, unless they can prevail with others to take their *Policies* off their Hands. For if their *Society* be not Voluntary, and in their Number Precarious, then they must have a Power to force their Members to continue, tho' it be against their Will, which will not go down with me, nor, I believe, with you, that love to be at Liberty to follow your Reason and Interest in every thing.

I am, *Sir*,

Your most Humble Servant.

